2016/17 Annual Report

conexus arts centre

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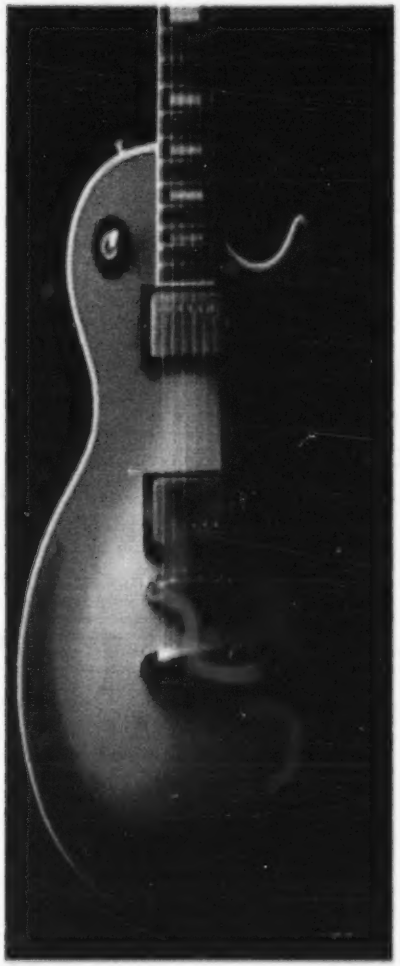
MESSAGE FROM THE MINISTER RESPONSIBLE



To the Honourable Vaughn Solomon Schofield,
Lieutenant Governor of Saskatchewan

May it Please your Honour:

In accordance with Section 27(1) of the Saskatchewan Centre of the Arts Act, 2000 (Chapters S-10.1), I hereby submit the forty-seventh Annual Report on the activities of the Centre for the period from April 1, 2016 to March 31, 2017.

Respectfully submitted,

Christine Tell
Minister Responsible
For the Provincial Capital Commission

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

The Honourable Christine Tell,
Minister Responsible for the
Provincial Capital Commission

Minister:

In accordance with Section 27(1) of The Saskatchewan Centre of the Arts Acts, 2000, I hereby submit the forty-seventh Annual Report on the activities of the Centre for the period April 1, 2016 to March 31, 2017.

Over the past fiscal year, the Conexus Arts Centre has made significant strides on the road to self-sufficiency and securing its future as a vibrant and sustainable asset in Regina and southern Saskatchewan. The Centre has seen significant growth in all areas of business and has expanded its lines of business into new and exciting events such as the International Whiskey Show and the Wine in Wascana show. Guest experience continues to be a major focus at the Centre with extremely positive results showing overall guest satisfaction over 95% excellent. The Board of Directors continues to focus on strategic planning and supporting and expanding the solid foundation that the Centre now has in place.

The Board of Directors extends our sincere appreciation to the management and staff at the Conexus Arts Centre for their continued commitment to the Centre's success. We look forward to continuing to explore new opportunities and creating another successful year at the Centre.

Sincerely,

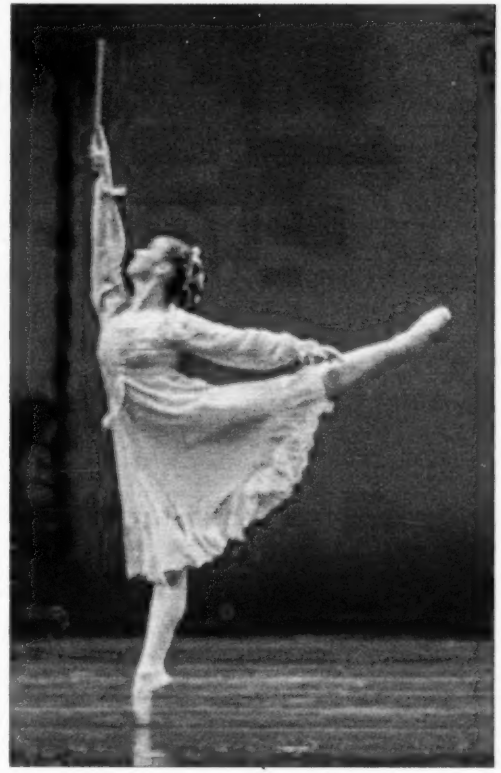
Jim Hopson
Chair, Board of Directors
Conexus Arts Centre

BOARD OF DIRECTORS

THE HONOURABLE
CHRISTINE TELL
MINISTER RESPONSIBLE FOR THE PROVINCIAL
CAPITAL COMMISSION

CURRENT BOARD OF DIRECTORS

JIM HOPSON–CHAIR
NANCY CHERNEY–VICE CHAIR
ROGER BRANDVOLD
TWYLA MACDOUGALL
TWYLA MEREDITH
RICHARD MURRAY
DAVE PETTIGREW
MARY TAYLOR ASH



Committees of the Board of Directors:

Audit and Finance Committee

Twyla MacDougall–Chair
Twyla Meredith
Richard Murray
Mary Taylor Ash

Governance Committee

Roger Brandvold–Chair
Nancy Cherney
Dave Pettigrew

Jim Hopson– Board Chair and ex-officio on both committees

CHIEF EXECUTIVE OFFICER

Although there are many economic challenges that we faced this past year there were many signs of steady growth and operational improvements at the Centre. An increasingly low Canadian dollar makes attracting relevant and international artists difficult, with continued increased competition for entertainment dollars and new venues in the marketplace the Conexus Arts Centre still managed to host a fantastic variety of events the entire community could enjoy.

As we face these many challenges we are forced to look at new and creative ways to host and attract events, whether it is creating new events, partnerships, self-producing events or increasing our client base for event rentals. In 2016-2017 the Centre created three new events, self-promoted nine concerts, partnered on dozens of events and hosted hundreds of other events for individuals, corporations and organizations.

The Centre has been part of our community for over 47 years. Although the Centre and our landlord, Ministry of Central Services, have invested significant dollars into the refurbishment of the facility over the past two decades with the replacement of the theatre seats, rigging system and many programming and building code upgrades this will need to continue to be a major priority with our board and management team. As one of the premiere cultural and event facilities in the province it is important to ensure it is preserved for future generations. We look forward to working with our stakeholders to develop a long term plan that will help us realize this goal.

Finally, and most importantly, I want to acknowledge the hard work of our staff and management team. It is our goal to host as many events as possible and to create memorable experiences. We do this day in and day out and it is part of what makes our community so great.

Respectfully submitted,

Neil Donnelly
Chief Executive Officer

THIS INDUSTRY IS OUR PASSION

Management Team

Neil Donnelly–Chief Executive Officer

Pat Beanland–Director of Finance & Administration

Brent Elsner–Executive Sous Chef

Leo Pantel–Executive Chef

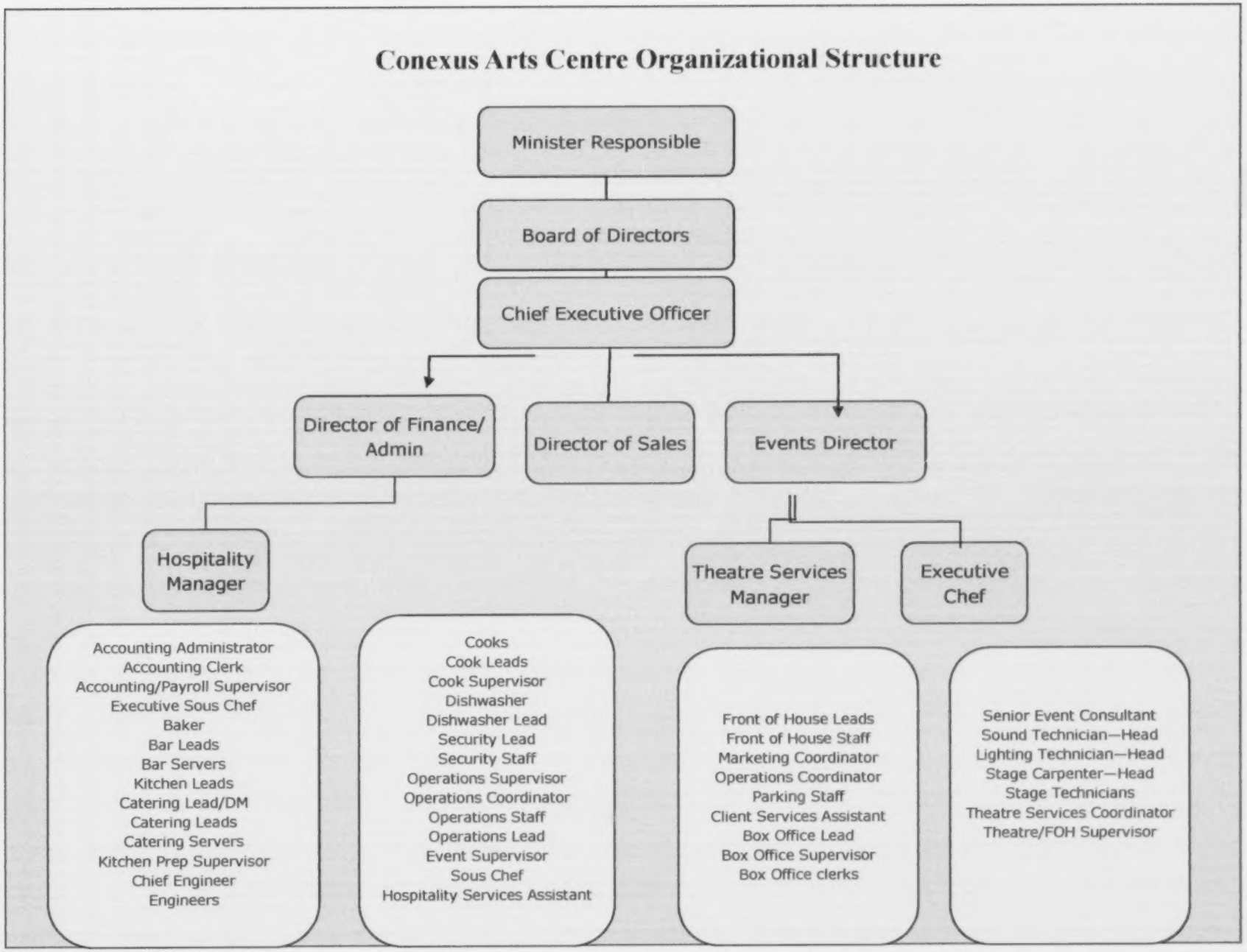
Bim Pandya–Director of Sales

Colette Perras–Hospitality Services Manager

Lynn Severt–Events Director

Shari Tourscher–Theatre Services Manager

Conexus Arts Centre Organizational Structure



MISSION, VISION AND GOALS

MISSION: To consistently deliver memorable guest experiences by facilitating and providing convention, catering and entertainment activities that build loyalty and growth for the Centre.

VISION STATEMENT: To be a self sustaining facility in the community showcasing local, national and international entertainment, convention and catering events that delivers outstanding guest experiences.

GOALS: Guests First. Deliver memorable and outstanding guest experiences.

Loyal, knowledgeable and professional team who consistently delivers memorable and outstanding experiences to guests.

To identify and utilize industry best practices to accomplish the strategic plan and establish a sustainable foundation for the future.

To be sustainable, cover operational costs and contribute to the facility maintenance and program capital.

To expand and develop community and corporate relationships.

To promote the Centre through direct sales and marketing activities.

ENTERTAINING SOUTHERN SASKATCHEWAN

The Conexus Arts Centre is more than just a building. We work to engage and enrich Southern Saskatchewan through performance, education and celebration.

We don't do this alone! One of our long-standing partners is the Regina Symphony Orchestra. We are honoured to continue our treasured mutually beneficial partnership. Other partners include, but are not limited to, the Saskatchewan Arts Board and Creative Saskatchewan.

Convention/Catering:
Hosted 581 events with attendance of 136,988 clients.

Theatre:
Featured 112 performances in 2016-17 with attendance of 116,999 patrons.

We are proud to have hosted such a wide and versatile array of events and performances in 2016/17.

CATEGORY	# OF EVENTS	ATTENDANCE
Meetings	212	17,204
Seminars/Conferences	2	1,350
Breakfast/Luncheons	72	6,518
Receptions	77	22,698
Banquets/Dinners	139	31,924
Trade shows	37	50,171
Wedding/Anniversary/ Funerals	13	2,739
Other	29	4,384

CATEGORY	# OF EVENTS	ATTENDANCE
Children's	11	8,602
Regina Symphony Orchestra	11	13,507
Rock	12	14,769
Graduations	11	22,240
Ballet/Dance	24	21,348
Musicals	9	8,628
Comedy	7	8,911
Country	2	3,016
Other	22	15,978

Dwight Yoakam January 16, 2017

APRIL 2016

Star Trek

Investors Group Speakers Series

Joe Satriani

Regina Symphony Orchestra
Link Up

Regina Symphony Orchestra
Simon Plays Dvorak

Regina Symphony Orchestra
True Jive Pluckers

Candance—4 shows

Rain

George Thorogood

MAY 2016

Regina Symphony Orchestra
Farewell to Victor

Regina Symphony Orchestra
Cirque de la Symphonie

Youth Ballet of Saskatchewan—2 shows

Dance Dimensions—2 shows

JUNE 2016

Dance Plus—2 Shows

Temple Grandin

Globe Theatre
Royal Visit

Dance City—2 Shows

Saskatchewan Express

Naked Magician

Danskapades 2015—Martin School of
Dance—2 Shows

JULY 2016

Chris Cornell

AUGUST 2016

Sevendust

Weird Al

CCR Revisited

Jim Jefferies

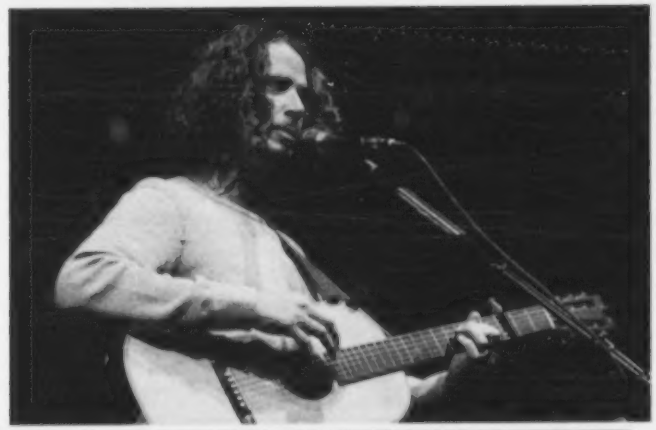
SEPTEMBER 2016

Toopy & Binoo

Regina Symphony Orchestra
James Ehnes & Beethoven

Investors Group Comedy Night

Ukrainian Congress



OCTOBER 2016

Gablriel Iglesias

Red Green Show

Alice Cooper

An Evening with Sinatra

Calligari Project

Danny Bhoy

Unfinished Romance

Regina Symphony Orchestra
Reimagining Broadway with Sarah Slean

Sterling Productions
Rocky Horror Show
3 Shows

Lunch at Allens

Bush

Regina Symphony Orchestra
Tchaikovsky Symphony No. 4

NOVEMBER 2016

Just for Laughs Comedy Tour

Four by Four

Moscow Ballet

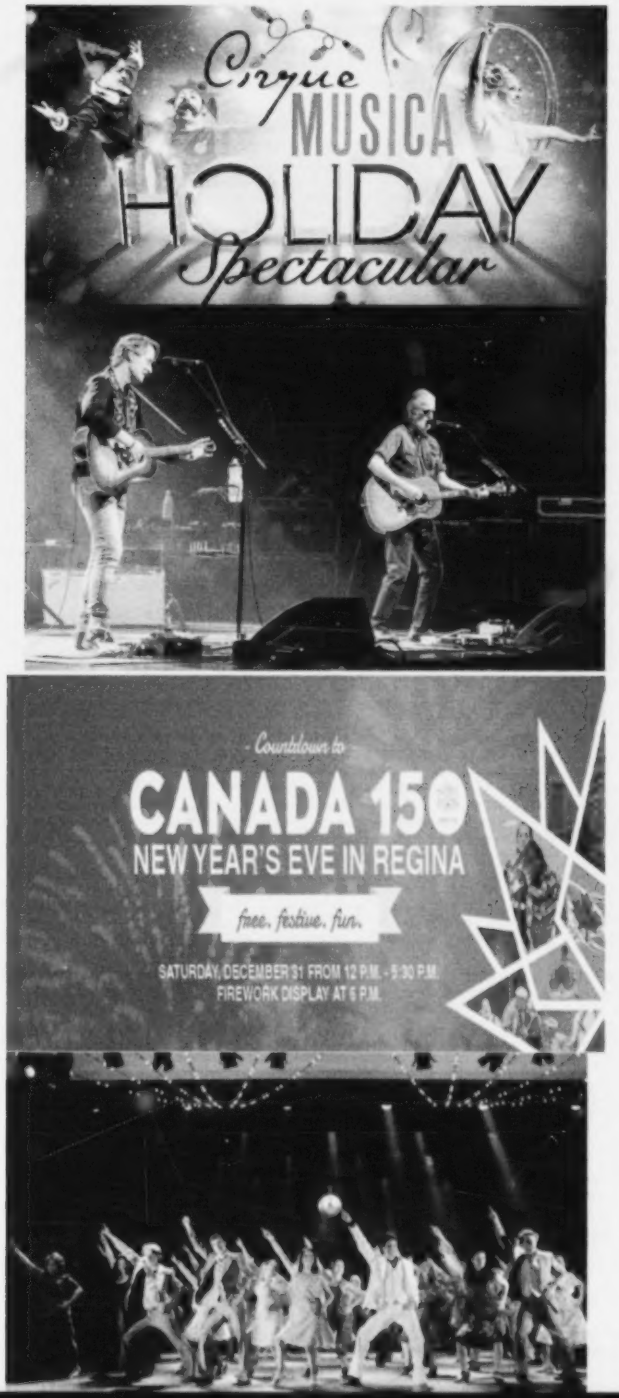
Regina Symphony Orchestra
Beethoven Symphony No. 4
Cirque Musica

DECEMBER 2016

Regina Catholic Schools Christmas Concert

Regina Symphony Orchestra
A Celtic Tenors Christmas

Canada 150—New Year's Eve



JANUARY 2017

Dwight Yoakam

Blue Rodeo

Saturday Night Fever

Regina Symphony Orchestra
Bolero

FEBRUARY 2017

Snow Queen—2 Shows

Regina Symphony Orchestra
The Music of Brahms

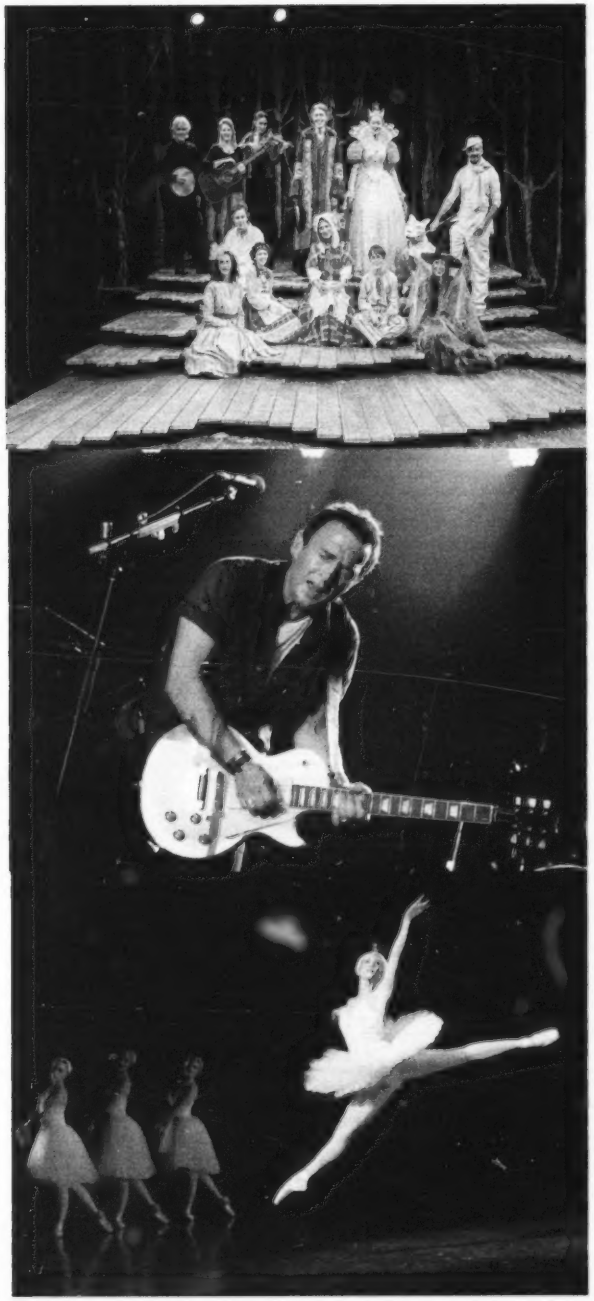
Icebreaker Cheerleading

Waskimo Winter Festival

Regina Symphony Orchestra
Fifty Years of Bond.... James Bond

Measha Brueggergosman

Colin James



MARCH 2017

Lyle Lovett & John Hyatt

Bubble Guppies

Regina Symphony Orchestra
Candide: Opera in Concert

Tom Cochrane

Swan Lake

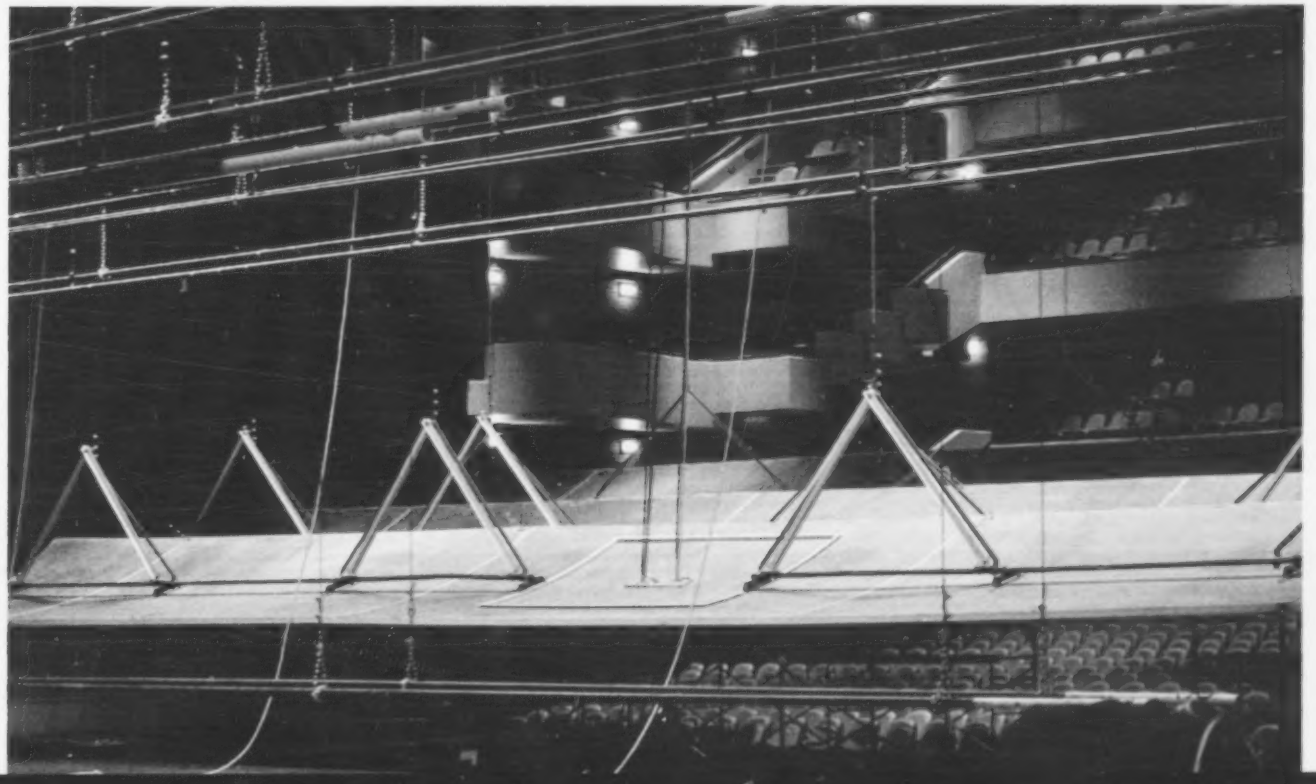
Optimist Band Festival

Regina Symphony Orchestra
Prairie Pops with Jeffery Straker

MANAGING RISK

The Conexus Arts Centre is exposed to many different risks in its dual role as a self-financing theatre, convention and catering business, and as an agent of the crown supporting and promoting arts and culture in Saskatchewan.

Although the Conexus Arts Centre has a risk management policy the Board of Directors have included Risk Assessment as an area for review and updating. Risk Assessment has been identified in the Audit and Finance Committee terms of reference and the policy and framework will be re-assessed over the course of the next fiscal year to ensure that risk management continues to be a consideration in the development and execution of all plans and in its day to day operations. The Centre's Risk Policy and Framework will be enhanced and a risk matrix will be prepared to identify and rank all risk factors on the likelihood of occurrence and the severity of impact.



PARTNERS AND STAKEHOLDERS

Every performance begins with you.

Through its creative works of art the Conexus Arts Centre serves all segments of our community. We cater to all ages, interests and cultural backgrounds. From classics to world premieres, from thought-provoking theatrical productions to evenings of pure entertainment, there is something for everyone at the Conexus Arts Centre.

As a non-profit organization, corporate support is integral to funding the Centre's mission. Involvement with the Conexus Arts Centre Patrons' program offers distinct benefits including first chance for tickets, networking opportunities, brand activation opportunities for a range of organizations and client entertaining opportunities, all which visibly support the arts. **Through the generosity of the following patrons each year thousands of patrons have the opportunity to attend world-class performances in our magnificent theatre.**

Conexus Credit Union

Molson Canada

Miller Thomson LLP

DoubleTree by Hilton, Regina

Audio Warehouse

Success Office Systems

E & J Gallo Wines

IKS Media

CJTR

SaskTel

Dr. Jacqueline Shumiatcher

P3 Architecture

Saskatchewan Blue Cross

Saskatchewan Government Insurance

Captive Audience Advertising

Taylor Automotive Group

Best Western Seven Oaks Inn Regina

The Pepsi Bottling Group

Western Litho Printers

A-1 Rent Alls

Big Dog 92.7

Storm Applied Technologies

Greystone Managed Investments

Prairie Dog Magazine

Corby Distilleries Ltd

For more information on our Patron package please contact Bim at bim.pandya@conexusartscentre.ca

MANAGEMENT REPORT MARCH 2017

The management of the Conexus Arts Centre is responsible for the integrity of the accompanying financial statements and all other information in this Annual Report. It is the responsibility of management to prepare financial statements in accordance with Canadian Public Sector Accounting standards.

The accounting systems used by the Conexus Arts Centre include an appropriate system of internal controls to provide reasonable assurance that:

- Transactions are authorized.
- The Conexus Arts Centre's assets are properly kept and financial reports are properly monitored to ensure reliable information is provided for preparation of financial statements and other information.
- The accounts are properly kept and financial reports are properly monitored to ensure reliable information is provided for preparation of financial statements and other financial information.
- The Conexus Arts Centre has complied with authorities.
- And that the Conexus Arts Centre operate in a fiscally responsible manner.

Management is responsible for providing reasonable assurance to the Board that the Conexus Arts Centre's financial information satisfies standards of validity and reliability. The Board reviews financial information prepared by management and discusses relevant matters with management. The Board of Directors exercises this responsibility through the Audit Committee, which is composed of Directors who are not employees of the corporation. The Audit Committee meets with management on a regular basis.

The Provincial Auditor of Saskatchewan has audited the Conexus Arts Centre's financial statements in accordance with Canadian generally accepted auditing standards. A copy of the Provincial Auditor's opinions on the financial statements is enclosed.

The financial statements have been examined and approved by the Board.

Neil Donnelly
Chief Executive Officer
June 2017

Pat Beanland
Manager, Finance and Administration
June 2017

SASKATCHEWAN CENTRE OF THE ARTS

FINANCIAL STATEMENTS

For the Year Ended March 31, 2017

INDEPENDENT AUDITOR'S REPORT

To: The Members of the Legislative Assembly of Saskatchewan

I have audited the accompanying financial statements of Saskatchewan Centre of the Arts, which comprise the statement of financial position as at March 31, 2017, and the statement of operations and accumulated surplus, statement of changes in net financial assets, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards for Treasury Board's approval, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of Saskatchewan Centre of the Arts as at March 31, 2017, and the result of its operations and accumulated surplus, changes in its net assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Judy Ferguson

Regina, Saskatchewan
July 5, 2017

Judy Ferguson, FCPA, FCA
Provincial Auditor

1500 Chateau Tower · 1920 Broad Street · Regina, Saskatchewan · S4P 3V2
t 306 787 6398 · f 306 787 6383 · e info@auditor.sk.ca
) www.auditor.sk.ca

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
STATEMENT OF FINANCIAL POSITION
As at March 31

	2017	2016
FINANCIAL ASSETS		
Current:		
Cash and cash equivalents	$1,704,601	$1,164,202
Accounts receivable	301,910	317,991
Inventories held for resale	77,292	62,894
	2,083,803	1,545,087
LIABILITIES		
Current		
Accounts payable and accrued charges	629,278	648,004
Advance sales and deposits	1,179,033	625,100
	1,808,311	1,273,104
NET FINANCIAL ASSETS (Statement 3)	275,492	271,983
NON FINANCIAL ASSETS (Note 2)		
Tangible Capital Assets (Note 4)	519,994	645,822
Inventories held for consumption	67,257	55,720
	587,251	701,542
ACCUMULATED SURPLUS (Statement 2)	$ 862,743	$ 973,525

(see accompanying notes to the financial statements)

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
For the Year Ended March 31

		Budget 2017 (Note 6)	Actual 2017	Actual 2016
REVENUES:				
	Catering	$ 1,976,153	$ 1,898,639	$ 1,674,046
	Theatre	1,796,000	1,787,133	1,692,161
	Rentals	550,000	711,440	574,329
	Bar/Concessions	840,500	932,578	815,748
	Other (Schedule 1)	235,000	214,346	183,480
		5,397,653	5,544,136	4,939,764
EXPENSES:	(Schedule 2)			
	Catering	2,233,711	2,202,018	1,982,169
	Theatre	1,925,320	2,131,522	1,991,318
	Rentals	535,034	582,109	530,222
	Bar/Concessions	652,847	688,559	616,420
	Other	48,030	50,710	44,909
		5,394,942	5,654,918	5,165,038
Surplus (Deficit) for the Year		2,711	(110,782)	(225,274)
Accumulated surplus - beginning of year			973,525	1,198,799
Accumulated surplus - end of year - to Statement 1			$ 862,743	$ 973,525

(see accompanying notes to the financial statements)

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended March 31

	Budget 2017 (Note 6)	Actual 2017	Actual 2016
Surplus (Deficit) for the period	$ 2,711	$ (110,782)	$ (225,274)
Amortization of property, plant and equipment	219,500	209,730	198,815
Acquisition of property, plant and equipment	(200,000)	(83,902)	(157,422)
	19,500	125,828	41,393
Changes in inventories held for consumption	-	(11,537)	(5,457)
Increase (Decrease) in net financial assets	22,211	3,509	(189,338)
Net financial assets, beginning of the year	271,983	271,983	461,321
Net financial assets, end of the year (Statement 1)	$ 294,194	$ 275,492	$ 271,983

(see accompanying notes to the financial statements)

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
STATEMENT OF CASH FLOWS
For the Year Ended March 31

	Actual 2017	Actual 2016
Cash flows provided by (used in) operating activities:		
Cash receipts from customers	$ 6,106,004	$ 4,776,106
Cash paid to suppliers and employees	(5,489,849)	(4,868,309)
Interest Income	8,146	9,678
Cash flows provided by (used in) operating activities	624,301	(82,525)
Cash flows (used in) investing activities		
Purchase of capital assets	(83,902)	(157,422)
Net increase/(decrease) in cash	540,399	(239,947)
Cash & cash equivalents, beginning of year	1,164,202	1,404,149
Cash & cash equivalents, end of year (Statement 1)	$ 1,704,601	$ 1,164,202

(see accompanying notes to the financial statements)

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2017

1. **Status of Centre**

The Board of the Saskatchewan Centre of the Arts is continued under *The Saskatchewan Centre of the Arts Act, 2000*, to maintain, operate and manage the Saskatchewan Centre of the Arts in Regina. The Act also continued the Saskatchewan Centre of the Arts Fund through which all financial transactions are conducted which relate to accomplishing the purposes of the Act.

Effective January 1, 2006 Conexus Credit Union made a donation to the Saskatchewan Centre of the Arts in return for the naming rights of the building. The Saskatchewan Centre of the Arts building is now commonly called the Conexus Arts Centre.

The ongoing operations of the Saskatchewan Centre of the Arts are dependent on support from the Government of Saskatchewan.

2. **Significant Accounting Policies**

Pursuant to standards established by the Public Sector Accounting Board, The Conexus Arts Centre is classified as an "other government organization". These financial statements are prepared in accordance with Canadian public sector accounting standards. These statements do not present a Statement of Remeasurement Gains and Losses as The Conexus Arts Centre has no remeasurement gains or losses.

The following accounting policies are considered to be significant:

a) Revenue recognition

Theatre revenue is recognized at the date of the performance and is recorded net of payments to promoters. Convention/Catering revenue is recognized at the date of the event.

b) Tangible capital assets

Tangible capital assets are recorded at cost. Amortization is provided for using the straight-line method over the expected useful life (ranges from 3 to 10 years) of the tangible capital asset, with a full year's amortization taken in the year of acquisition.

Tangible capital assets are accounted for as non-financial assets by The Conexus Arts Centre because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of The Conexus Arts Centre unless they are sold.

The Conexus Arts Centre has the following five major capital asset categories:

Category	Amortization Period
Convention & Theatre Equipment	3-10 Years
Catering Equipment	3-5 Years
Office Equipment	3 Years
Building Equipment	3-5 Years
Bar Equipment	3 Years

c) Inventories held for resale and inventories held for consumption

Inventories consist of food which is held for consumption and liquor which is held for resale. Resale inventory is valued at the lower of cost and net realizable value. Inventory held for consumption is valued at cost.

d) Use of estimates

These statements are prepared in conformity with Canadian public sector accounting standards. These standards require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Significant areas requiring the use of management estimates relates to the useful lives of assets for amortization periods.

e) Financial Instruments

The Conexus Arts Centre's financial instruments are comprised of cash and cash equivalents, accounts receivable, accounts payable and accrued charges, and advance sales and deposits. The carrying value of these financial instruments approximates their fair values as at March 31 due to their immediate or short-term nature.

f) Cash and Cash Equivalents

The Conexus Arts Centre's cash and cash equivalents consisted of $1,204,601 cash and a term deposit of $500,000 which will mature on April 1, 2019 and has an annual interest rate of 1.2%.

3. Financial Instrument Risks

The Conexus Arts Centre's financial risk relates primarily to credit risk from potential non-payment of accounts receivable. The maximum credit risk to which it is exposed at March 31, 2017 is limited to the carrying value of its accounts receivable. The allowance for doubtful accounts is $0 (2016-$0). Subsequent to the year-end, a significant amount of accounts receivable were collected reducing the credit risk. The Conexus Arts Centre's financial instruments do not have any significant interest rate risk or liquidity risk.

4. Tangible Capital Assets

	Convention & Theatre Equipment	Catering Equipment	Office Equipment	Building Equipment	Bar Equipment	2017 Total	2016 Total
Cost							
Balance, beg of year	$ 1,800,120	$ 625,950	$ 123,574	$ 1,328,204	$ 134,071	$ 4,011,919	$ 3,918,257
Additions	-	-	-	83,902	-	83,902	157,422
Disposals	-	-	-	(74,449)	-	(74,449)	(63,760)
Balance, end of year	1,800,120	625,950	123,574	1,337,657	134,071	4,021,372	4,011,919
Accumulated Amortization							
Balance ,beg of year	$ 1,273,732	$ 551,227	$ 90,500	$ 1,316,567	$ 134,071	$ 3,366,097	$ 3,231,042
Amortization expense	142,090	20,786	16,537	30,317	-	209,730	198,815
Disposals	-	-	-	(74,449)	-	(74,449)	(63,760)
Balance, end of year	1,415,822	572,013	107,037	1,272,435	134,071	3,501,378	3,366,097
Net book value, end of year	$ 384,298	$ 53,937	$ 16,537	$ 65,222	$ -	$ 519,994	$ 645,822

5. Building and Site

The building and site have been leased from the Ministry of Central Services (CS) to The Conexus Arts Centre for an annual rental of five dollars. The terms of the lease require The Conexus Arts Centre to keep the building, and all other property contained therein, in good repair and condition with the provision that any major maintenance, renovations and construction project costing in excess of $15,000 shall be the responsibility of CS. The current lease arrangement expires May 31, 2026.

In addition, CS is responsible for charges by the Wascana Centre for services to the land and building as stipulated under *The Wascana Centre Act*.

6. Budget

These amounts represent the budget approved by The Conexus Arts Centre's Board of Directors on March 30, 2016.

7. Related Party Transactions

Included in these financial statements are transactions with various Saskatchewan Crown corporations, ministries, agencies, boards and commissions related to The Conexus Arts Centre by virtue of common control or significant influence by the Government of Saskatchewan (collectively referred to as "related parties"). Also, The Conexus Arts Centre is related to non-Crown enterprises that the Government jointly owns or significantly influences.

Routine operating transactions with related parties are recorded at the agreed upon rates and are settled on normal trade terms. The following table summarizes the significant routine related party transactions for the year.

	2017	2016
Accounts receivable	$ 11,856	$ 72,845
Accounts payable & accrued charges	63,088	103,511
Revenues	703,218	716,311
Expenses		
Utilities	373,962	363,542
Administration	24,446	14,111
Salaries and benefits	208,078	200,753

Other transactions and amounts due to and from related parties are described separately in the financial statements and the notes thereto.

The Conexus Arts Centre purchases all of its liquor through Saskatchewan Liquor and Gaming Authority. The Conexus Arts Centre collected and remitted Liquor Consumption Tax of $71,059 (2016-$65,287) to the Saskatchewan Ministry of Finance. In addition, The Conexus Arts Centre pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases.

8. Pension Plan

The Conexus Arts Centre participates in a defined contribution pension plan for the benefit of its employees. The Conexus Arts Centre's financial obligation to the plan is limited to making regular payments of 5% of employees' salaries (and 6% of International Association of Theatrical and Stage Employees permanent employees' salaries) for current service. The Conexus Arts Centre's annual pension expense for 2017 was $116,550 (2016 - $115,303).

9. Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

Schedule 1

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
SCHEDULE OF OTHER INCOME
For the Year ended March 31

	2017	2016
Office Rentals	$ 44,261	$ 44,792
Arts Boards, ATM & Misc.	30,596	44,777
Sponsorships	131,343	84,233
Investment Income	8,146	9,678
Total Other Income:	$ 214,346	$ 183,480

Schedule 2

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
SCHEDULE OF EXPENSES
For the Year ended March 31

Expenses	Catering	Theatre	Rentals	Bar/Conc	Other	2017 Total	2016 Total
Administration	$ 308,493	$ 200,375	$ 115,595	$ 151,526	$ 34,827	$ 900,816	$ 774,262
Beverage Costs	-	-	-	220,010	-	220,010	195,832
Building Expense	254,014	570,331	44,746	65,577	15,883	950,551	952,111
Event Expenses	96,743	234,928	76,340	-	-	408,011	309,182
Food Costs	411,889	-	-	26,667	-	438,556	417,902
Salaries & Benefits	1,109,185	917,903	328,010	204,268	-	2,559,366	2,423,282
Misc.	21,694	117,985	17,418	20,511	-	177,608	92,467
Total Expenses	$ 2,202,018	$ 2,131,522	$ 582,109	$ 688,559	$ 50,710	$ 5,654,918	$ 5,165,038

WHERE TO OBTAIN ADDITIONAL INFORMATION

If you have any questions or comments about The Conexus Arts Centre Balanced Statement, or if you have specific questions about the programs and services provided by The Conexus Arts Centre please contact:

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